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Excel Challenge – Module 1 Report

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  + Based on the collected data, more than half of crowdfunding campaigns are considered successful, yet success rate varies based on category
  + Crowdfunding campaigns tend to be slightly more successful in the summer months of June and July.
  + Crowdfunding campaigns for the parent category “theater” have the highest success rate at 67%, given a minimum of 40 campaigns.
* What are some limitations of this dataset?
  + One limitation that I noticed about this dataset is that certain graphs can be misleading when illustrating failures and successes. Based on the data, every crowdfunding campaign was considered a failure if they raised any less than 100% of their goal, even if they came close. At the same time, several campaigns far exceeding their goal by several times what they expected. However, when illustrated on a chart, it may appear that money shortages almost even out money surpluses in these campaigns, which is far from the truth.
  + Another factor that may be considered a limitation is the fact that all data was collected from crowdfunding campaigns from 2010 to 2019. Though there is an abundance of data for those years, this is still a limited sample based on one decade’s worth of data.
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  + Besides bar and line charts, including pie charts could be very useful for easily visualizing the different parts of the data, and how much certain variables make up of the total dataset. For example, a pie chart illustrating the success or fail rate of crowdfunding campaigns per month would be helpful when analyzing which months provide the most success. Inversely, a pie chart of successful campaigns split up into which months would provide similar benefit to an analyst. Pie charts would also be useful for easy viewing and analysis of the success rates of specific categories of campaigns. Besides the bar and line chart, pie charts would provide additional benefit to analysts due to their advantage of simplifying any dataset, no matter how large, into a simple circle to easily illustrate